Tonnel David A Form 4 March 01, 2013

FORM 4

OMB APPROVAL

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB 3235-0287 Number:

0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

January 31, Expires:

2005 Estimated average burden hours per response...

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Tonnel David A		ting Person *	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
			Transocean Ltd. [RIG]	(Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction				
4 GREENWAY PLAZA			(Month/Day/Year) 03/01/2013	Director 10% Owner _X Officer (give title Other (specify below) SVP, Finance & Controller			
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
HOUSTON	, TX 77046		Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip)					

(City)	(State) (Zi	Table I	- Non-Dei	rivative Se	ecuriti	ies Acq	uired, Disposed o	f, or Beneficial	ly Owned	
1.Title of Security	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if	3. Transactio	4. Securi		or	5. Amount of Securities	6. Ownership Form: Direct	7. Nature of Indirect	
(Instr. 3)		any	Code Disposed of (D)		Beneficially	(D) or	Beneficial			
		(Month/Day/Year)	ny/Year) (Instr. 8) (Instr. 3, 4 and 5)		5)	Owned Following Reported	Indirect (I) (Instr. 4)	Ownership (Instr. 4)		
			Code V	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)			
Registered Shares	03/01/2013		M	3,147	A	\$ 0 (1)	13,225	D		
Registered Shares	03/01/2013		F	861	D	\$ 0 (2)	12,364	D		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)			5. Number proof Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. I De Sec (In
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Deferred Units	\$ 0 (1)	03/01/2013		M	3,147	03/01/2013	<u>(1)</u>	Registered Shares	3,147	9

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Tonnel David A 4 GREENWAY PLAZA HOUSTON, TX 77046

SVP, Finance & Controller

Signatures

Jill S. Greene by Power of Attorney 03/01/2013

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Deferred Units, which are 1-for-1 share equivalents, acquired on March 1, 2012, pursuant to the Issuer's long-term incentive plan. One-Third of such deferred units vested on March 1, 2013, resulting in delivery of registered shares to the reporting person.
- (2) Shares automatically withheld upon vesting to satisfy tax withholding obligations.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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